

## AN ACT

ENTITLED, An Act to authorize the issuance of revenue bonds to finance certain water pipelines or aqueducts.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 46A-1-72 be amended to read as follows:

46A-1-72. Construction of a pipeline or aqueduct from a mainstream Missouri reservoir, the Missouri River itself, or adjacent aquifers to one or more communities in South Dakota is hereby authorized for a main delivery pipeline capable of delivering water sufficient to supply or supplement the needs of the communities and other private or commercial users purchasing water from the communities.

Section 2. That § 46A-1-73 be amended to read as follows:

46A-1-73. The South Dakota Conservancy District is hereby authorized to issue bonds for pipelines or aqueducts pursuant to section 1 of this Act in an amount not to exceed five hundred million dollars. However, no single pipeline or aqueduct project may exceed an amount of seventy-five million dollars. The district may enter into a financing agreement to loan the proceeds of the bonds as authorized by law. The financing agreement shall provide for repayment of the loan through payments sufficient to pay the principal of, premium, if any, and interest on the bonds. The loan shall be secured by contracts for the delivery and sale of water and such additional security as is necessary for repayment and to market the bonds. The bonds do not constitute an indebtedness of the state and do not constitute nor give rise to a pecuniary or moral liability of the state or a charge against its general credit or taxing powers. No tax revenues of the state, its people, or any of its political subdivisions may be in any manner obligated to pay for any portion of the construction or financing of the pipeline or aqueduct.

Section 3. That § 46A-1-74 be repealed.

An Act to authorize the issuance of revenue bonds to finance certain water pipelines or aqueducts.

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I certify that the attached Act  
originated in the

HOUSE as Bill No. 1201

\_\_\_\_\_  
Chief Clerk  
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\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1201

File No. \_\_\_\_\_

Chapter No. \_\_\_\_\_

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Received at this Executive Office  
this \_\_\_\_\_ day of \_\_\_\_\_ ,

20\_\_\_\_ at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor  
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The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 20\_\_\_\_

\_\_\_\_\_  
Governor  
=====

STATE OF SOUTH DAKOTA,  
ss.

Office of the Secretary of State

Filed \_\_\_\_\_, 20\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State